



Ref.No.KSFC/HO/CMD/ED(F)/397/2010-11

Date : 03.07.2010

CIRCULAR No.910

Sub: Enhancement of ceiling on the aggregate of paid up share capital and free reserve upto Rs.30 crore and issue of notification in the official gazette under Sec.28(1)(d) of SFCs Act, 1951.

Ref: Circular No.807 dated 19.02.2002 issued by ED(O).

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A note on the above subject was placed before the Board on 24.05.2010. In this regard, as per the decision of the Board, the Finance Department, GoK was requested to issue a notification. Based on the recommendation of SIDBI, the Government of Karnataka vide its notification dated 25.06.2010 has accorded its approval for enhancing the ceiling on the aggregate of paid-up share capital and free reserves from Rs.20.00 crore to Rs.30.00 crore in respect of any industrial concern to be assisted by Karnataka State Financial Corporation. A copy of the said notification is enclosed for reference.

The contents of this Circular shall be brought to the notice of all the concerned in your office / department.

Sd/-

CHAIRMAN & MANAGING DIRECTOR

To:

All BMs
All ZMs / DGMs of Super 'A' Branches / IA cells
All Principal Officers / Section Heads in HO
All General Managers
Library

Executive Directors - for information.



GOVERNMENT OF KARNATAKA
(Finance Department)

No. FD 36 BFC 2010

Karnataka Government Secretariat
Vidhana Soudha,
Bangalore, Date. 25-6-2010

NOTIFICATION

In exercise of the powers conferred under Sub-section (1) (d) of Section 28 of the State Financial Corporations Act, 1951, the Government of Karnataka, on the recommendation of the Small Industries Development Bank of India (SIDBI) conveyed through their letter No.7426/DFID/SFCs/LOA dated 31/03/2010, hereby accord approval for enhancing the ceiling on the aggregate of paid-up share capital and free reserves from Rs.20.00 crores to Rs.30.00 crores in respect of any industrial concern to be assisted by Karnataka State Financial Corporation.

By Order and in the name of
Governor of Karnataka

Sd/-
(C.SHAMA RAO)
Deputy Secretary to Govt.,
Finance Dept. (FR & BCC)